

County of Chesterfield, Virginia
Discretely Presented Component Unit - School Board
Balance Sheet - Governmental Funds
June 30, 2003

	<u>Special Revenue Fund</u>	<u>Permanent Fund</u>	
	<u>School Operating</u>	<u>Non-major Keith Jonas Memorial Trust</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and cash equivalents	\$ 7,443,622	\$ 9,084	\$ 7,452,706
Accounts receivable	447,497	-	447,497
Due from primary government	34,012,571	-	34,012,571
Due from other governments	6,300,717	-	6,300,717
Inventories	1,040,571	-	1,040,571
Total assets	<u>\$ 49,244,978</u>	<u>\$ 9,084</u>	<u>\$ 49,254,062</u>
LIABILITIES			
Accounts payable	\$ 4,601,291	\$ -	\$ 4,601,291
Accrued liabilities	35,762,222	-	35,762,222
Retainages payable	26,097	-	26,097
Deferred revenue - other	298,179	-	298,179
Total liabilities	<u>40,687,789</u>	<u>-</u>	<u>40,687,789</u>
FUND BALANCES			
Reserved:			
Construction	1,252,958	-	1,252,958
Inventories	1,040,571	-	1,040,571
Cafeteria operations	2,583,657	-	2,583,657
Encumbrances	1,014,202	-	1,014,202
Specific programs	68,769	9,084	77,853
Unreserved:			
Designated for future expenditures	2,597,032	-	2,597,032
Total fund balances	<u>8,557,189</u>	<u>9,084</u>	<u>8,566,273</u>
Total liabilities and fund balances	<u>\$ 49,244,978</u>	<u>\$ 9,084</u>	

Amounts reported for the School Board's governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 12,889,384

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. (12,679,285)

Net assets of the School Board's governmental activities \$ 8,776,372